HOUSING MARKET INFORMATION

HOUSING NOW TABLES
Victoria CMA

Date Released: July 2016

Housing market intelligence you can count on

Canada

CMHC SCHL

Publication Update!

CMHC's Market Analysis Centre (MAC) is currently undertaking a review of its products suite in order to better serve our clients. Some of CMHC's products are being revamped and other new products are in the planning stages.

As a result, the ***Housing Now*** report has become the ***Housing Now Tables*** and will continue to deliver timely statistics on housing market conditions across Canada, including data on housing starts, completions, mortgage rates, new home prices, absorption rates and economic indicators.

In addition, CMHC will be launching a new publication named the ***Housing Market Insight***. This publication will provide insights, analysis and information to support informed decision making within the housing and housing finance sectors. The ***Housing Market Insight*** will be released shortly.

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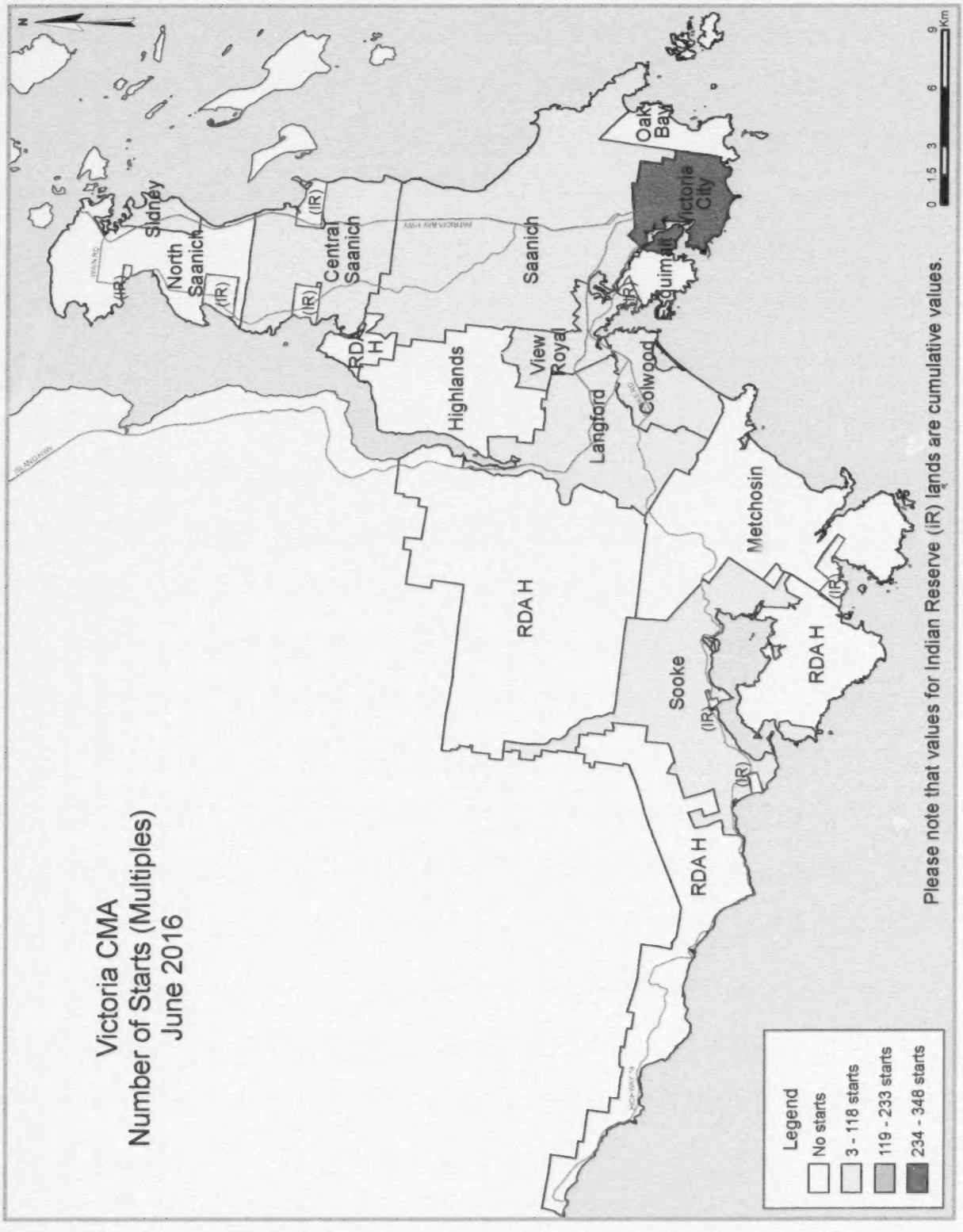
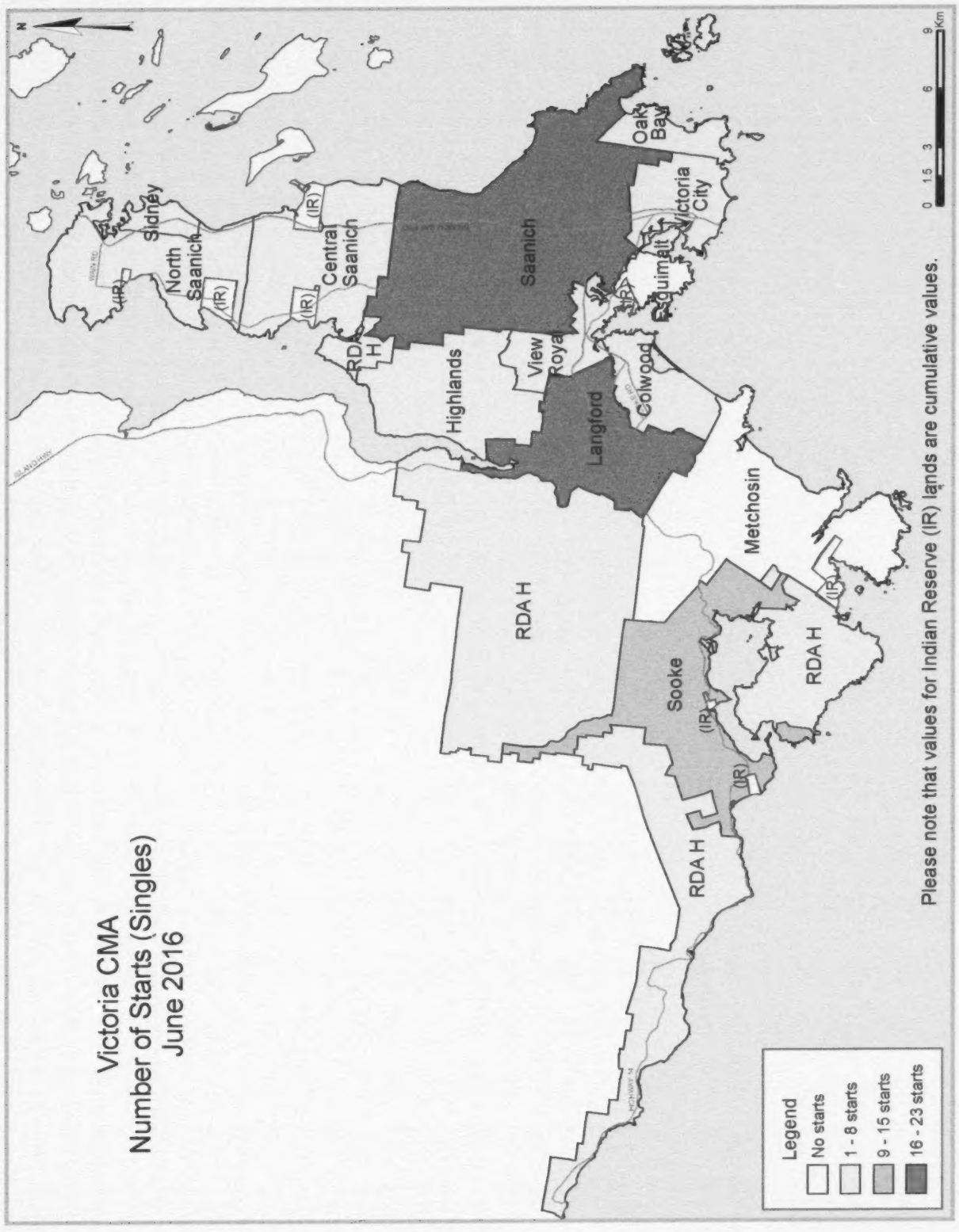
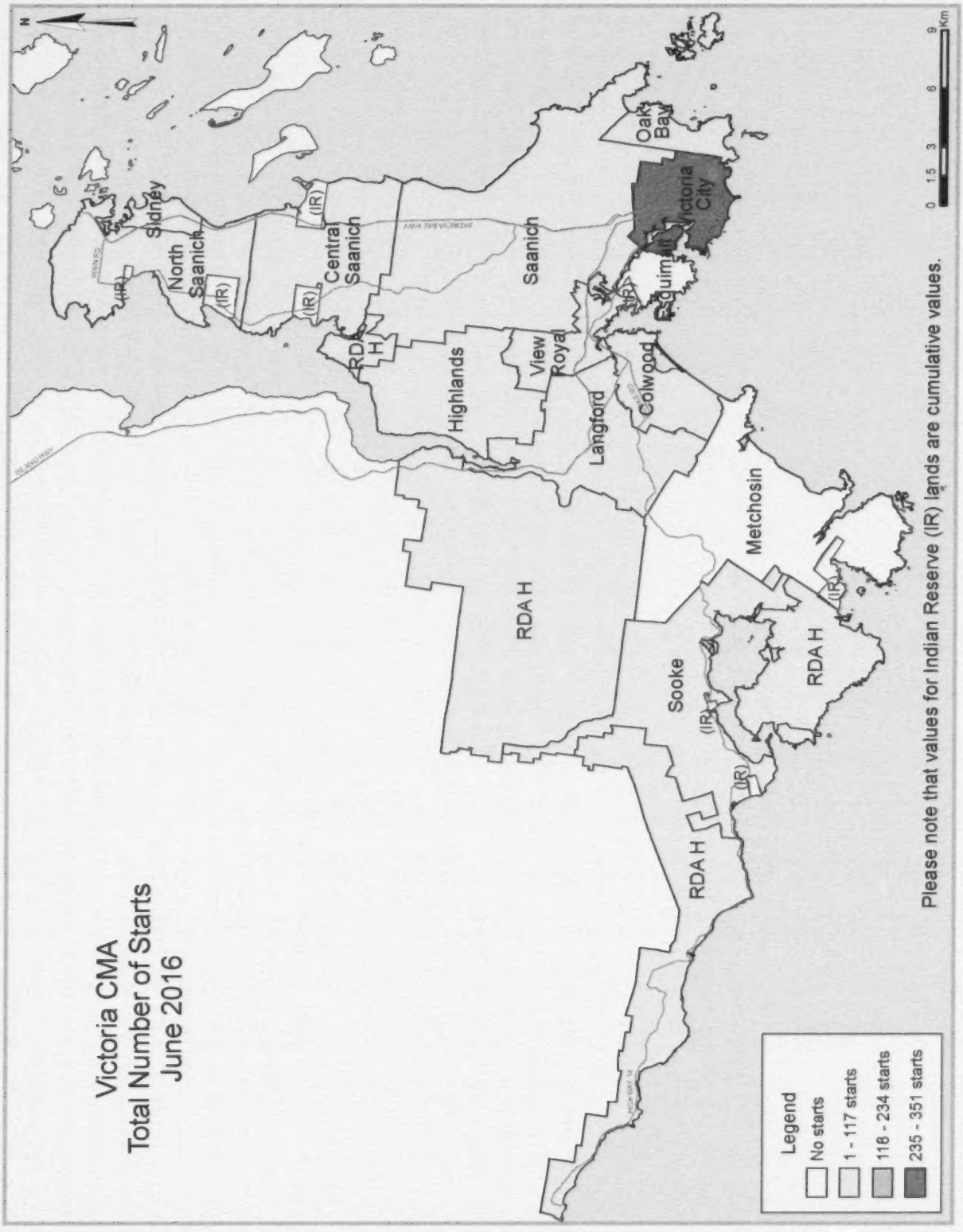
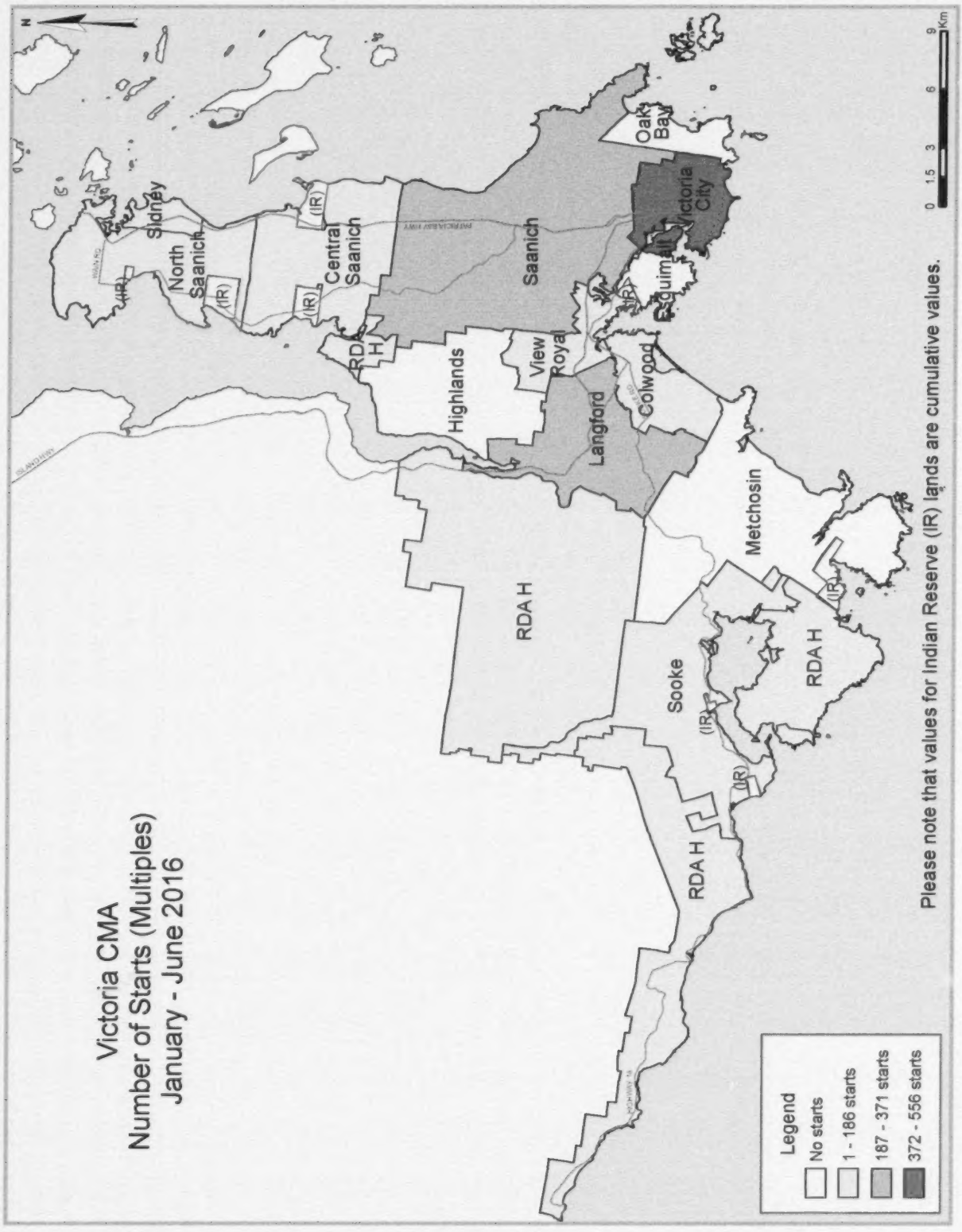
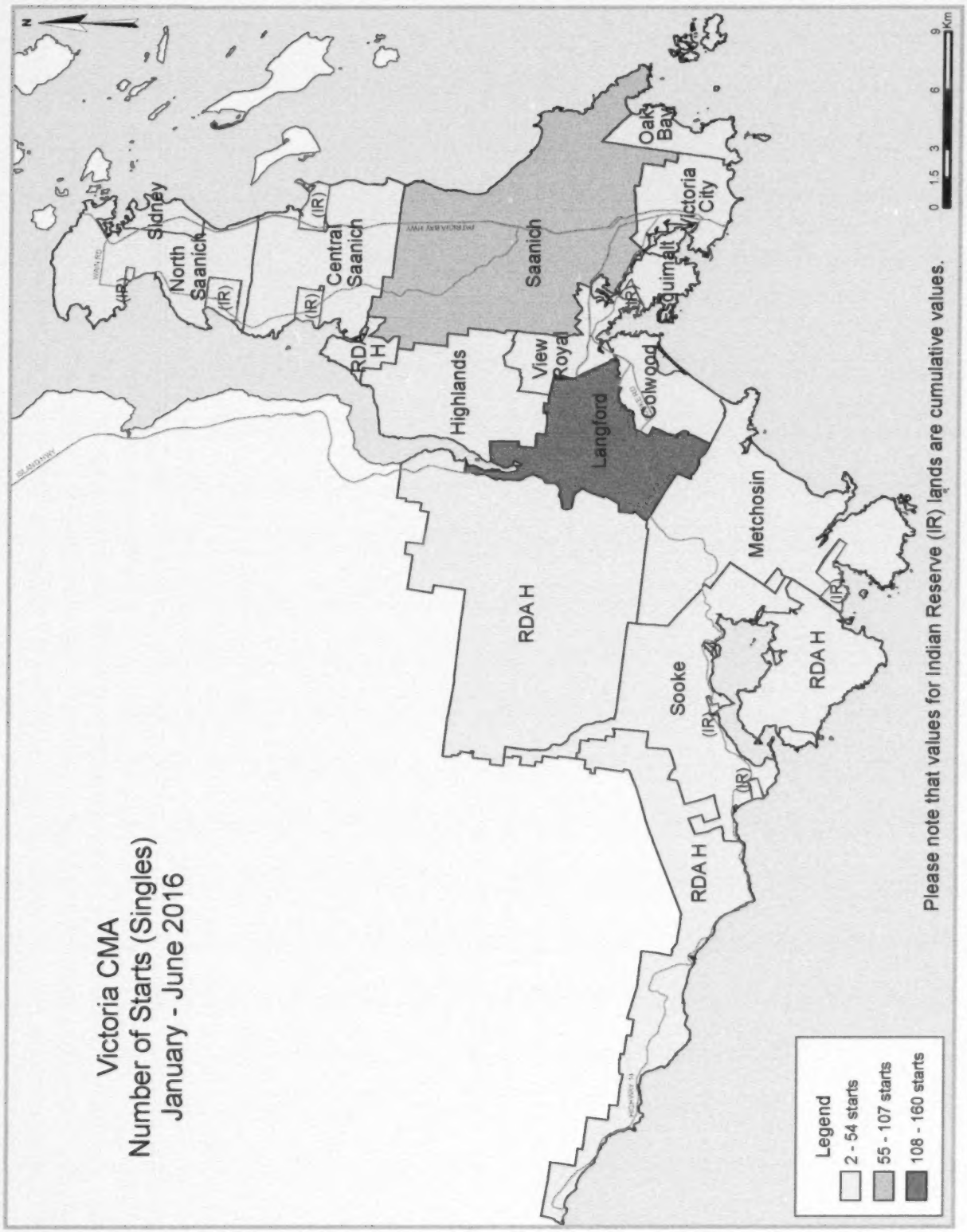
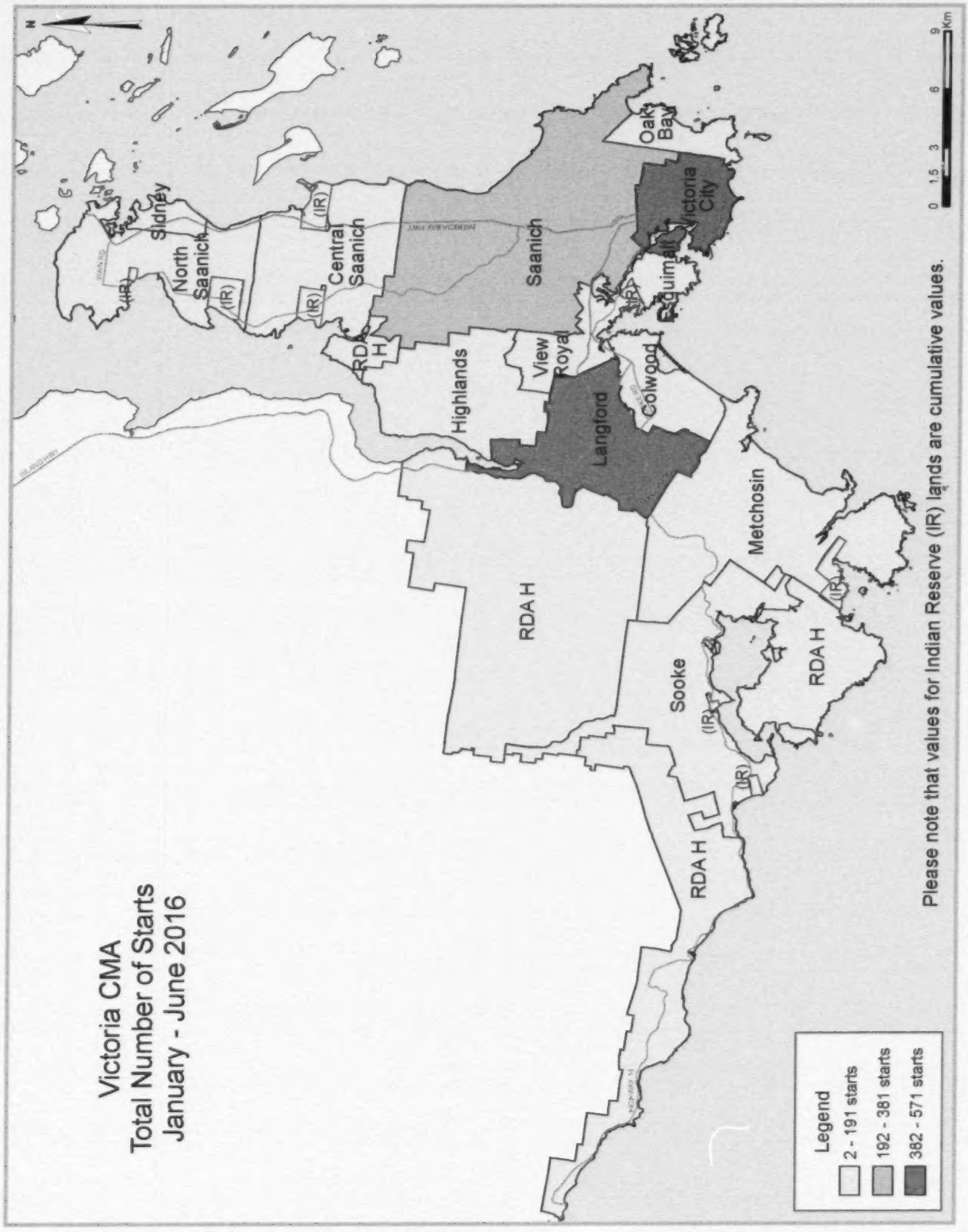

Victoria CMA
Number of Starts (Multiples)
June 2016
Please note that values for Indian Reserve (iR) lands are cumulative values.
Legend
No starts
3 - 118 starts
119 - 233 starts
234 - 348 starts
Sidney
North Saanich
Central Saanich
Saanich
Oak Bay
Victoria City
Esquimalt
View Royal
Highlands
Colwood
Langford
Metchosin
Sooke
RDA H
(IR)
0 1.5 3 6 9 Km


Victoria CMA
Number of Starts (Singles)
June 2016
Please note that values for Indian Reserve (IR) lands are cumulative values.
Legend
No starts
1 - 8 starts
9 - 15 starts
16 - 23 starts
Sidney
North Saanich
Central Saanich
Saanich
Oak Bay
Victoria City
Esquimalt
View Royal
Highlands
Colwood
Langford
Metchosin
Sooke
RDA H
(IR)
0 1.5 3 6 9 Km


Victoria CMA
Total Number of Starts
June 2016
Please note that values for Indian Reserve (IR) lands are cumulative values.
Legend
No starts
1 - 117 starts
118 - 234 starts
235 - 351 starts
Sidney
North Saanich
Central Saanich
Saanich
Oak Bay
Victoria City
Esquimalt
View Royal
Highlands
Colwood
Langford
Metchosin
Sooke
RDA H
(IR)
0 1.5 3 6 9 Km


Victoria CMA
Number of Starts (Multiples)
January - June 2016
Sidney
North Saanich
Central Saanich
Saanich
Oak Bay
Victoria City
Esquimalt
View Royal
Highlands
Colwood
Langford
Metchosin
Sooke
RDA H
(IR)
Legend
No starts
1 - 186 starts
187 - 371 starts
372 - 556 starts
Please note that values for Indian Reserve (IR) lands are cumulative values.
0 1.5 3 6 9 Km


Victoria CMA
Number of Starts (Singles)
January - June 2016
Legend
2 - 54 starts
55 - 107 starts
108 - 160 starts
Please note that values for Indian Reserve (IR) lands are cumulative values.
0 1.5 3 6 9 Km
N
Sidney
North Saanich
Central Saanich
Saanich
Oak Bay
Victoria City
Esquimalt
View Royal
Colwood
Langford
Highlands
Metchosin
Sooke
RDA H
(IR)


Victoria CMA
Total Number of Starts
January - June 2016
Please note that values for Indian Reserve (IR) lands are cumulative values.
Legend
2 - 191 starts
192 - 381 starts
382 - 571 starts
Sidney
North Saanich
Central Saanich
Saanich
Oak Bay
Victoria City
Esquimalt
View Royal
Highlands
Colwood
Langford
Metchosin
Sooke
RDA H
(IR)
0 1.5 3 6 9 Km

HOUSING NOW REPORT TABLES

Available in ALL reports:

1	Housing Starts (SAAR and Trend)
1.1	Housing Activity Summary of CMA
2	Starts by Submarket and by Dwelling Type – Current Month or Quarter
2.1	Starts by Submarket and by Dwelling Type – Year-to-Date
3	Completions by Submarket and by Dwelling Type – Current Month or Quarter
3.1	Completions by Submarket and by Dwelling Type – Year-to-Date
4	Absorbed Single-Detached Units by Price Range
5	MLS® Residential Activity
6	Economic Indicators

Available in SELECTED Reports:

1.2	Housing Activity Summary by Submarket
1.3	History of Housing Activity (once a year)
2.2	Starts by Submarket, by Dwelling Type and by Intended Market – Current Month or Quarter
2.3	Starts by Submarket, by Dwelling Type and by Intended Market – Year-to-Date
2.4	Starts by Submarket and by Intended Market – Current Month or Quarter
2.5	Starts by Submarket and by Intended Market – Year-to-Date
3.2	Completions by Submarket, by Dwelling Type and by Intended Market – Current Month or Quarter
3.3	Completions by Submarket, by Dwelling Type and by Intended Market – Year-to-Date
3.4	Completions by Submarket and by Intended Market – Current Month or Quarter
3.5	Completions by Submarket and by Intended Market – Year-to-Date
4.1	Average Price ($) of Absorbed Single-Detached Units

SYMBOLS

n/a	Not applicable
*	Totals may not add up due to co-operatives and unknown market types
**	Percent change > 200%
-	Nil
--	Amount too small to be expressed
SA	Monthly figures are adjusted to remove normal seasonal variation

Table 1: Housing Starts (SAAR and Trend) June 2016		
Victoria CMA[1]	May 2016	June 2016
Trend[2]	2,732	3,214
SAAR	2,780	5,565
	June 2015	June 2016
Actual		
June - Single-Detached	63	81
June - Multiples	76	398
June - Total	139	479
January to June - Single-Detached	303	451
January to June - Multiples	681	1,137
January to June - Total	984	1,588

Source: CMHC

[1] Census Metropolitan Area

[2] The trend is a six-month moving average of the monthly seasonally adjusted annual rates (SAAR)

Detailed data available upon request

Table 1.1: Housing Activity Summary of Victoria CMA
June 2016

	Ownership						Rental		Total*
	Freehold			Condominium					
	Single	Semi	Row, Apt. & Other	Single	Row and Semi	Apt. & Other	Single, Semi, and Row	Apt. & Other	
STARTS									
June 2016	79	12	0	0	4	12	2	370	479
June 2015	59	10	0	3	4	24	1	38	139
% Change	33.9	20.0	n/a	-100.0	0.0	-50.0	100.0	**	**
Year-to-date 2016	437	46	0	1	48	217	21	818	1,588
Year-to-date 2015	293	36	0	4	78	248	6	319	984
% Change	49.1	27.8	n/a	-75.0	-38.5	-12.5	**	156.4	61.4
UNDER CONSTRUCTION									
June 2016	632	56	0	5	107	468	27	1,352	2,647
June 2015	401	56	0	8	147	470	6	512	1,600
% Change	57.6	0.0	n/a	-37.5	-27.2	-0.4	**	164.1	65.4
COMPLETIONS									
June 2016	63	4	0	0	12	12	0	41	132
June 2015	7	2	0	1	4	0	3	2	19
% Change	**	100.0	n/a	-100.0	200.0	n/a	-100.0	**	**
Year-to-date 2016	278	29	0	3	57	159	3	100	629
Year-to-date 2015	252	24	0	9	44	294	9	197	829
% Change	10.3	20.8	n/a	-66.7	29.5	-45.9	-66.7	-49.2	-24.1
COMPLETED & NOT ABSORBED									
June 2016	15	0	0	0	5	68	n/a	n/a	88
June 2015	72	12	0	3	39	216	n/a	n/a	342
% Change	-79.2	-100.0	n/a	-100.0	-87.2	-68.5	n/a	n/a	-74.3
ABSORBED									
June 2016	68	7	0	0	18	31	n/a	n/a	124
June 2015	14	0	0	3	3	16	n/a	n/a	36
% Change	**	n/a	n/a	-100.0	**	93.8	n/a	n/a	**
Year-to-date 2016	297	37	0	3	96	240	n/a	n/a	673
Year-to-date 2015	247	25	0	10	55	395	n/a	n/a	732
% Change	20.2	48.0	n/a	-70.0	74.5	-39.2	n/a	n/a	-8.1

Source: CMHC (Starts and Completions Survey, Market Absorption Survey)

Table 1.2: Housing Activity Summary by Submarket
June 2016

	Ownership						Rental		Total*
	Freehold			Condominium					
	Single	Semi	Row, Apt. & Other	Single	Row and Semi	Apt. & Other	Single, Semi, and Row	Apt. & Other	
STARTS									
Victoria City									
June 2016	3	4	0	0	0	0	0	344	351
June 2015	2	2	0	0	0	0	0	0	4
Oak Bay									
June 2016	5	0	0	0	0	0	0	0	5
June 2015	3	0	0	0	0	0	0	0	3
Esquimalt									
June 2016	0	0	0	0	0	0	0	0	0
June 2015	1	0	0	0	0	0	0	0	1
Saanich									
June 2016	16	0	0	0	4	0	1	9	30
June 2015	11	2	0	0	0	0	0	7	20
Central Saanich									
June 2016	3	0	0	0	0	0	0	3	6
June 2015	3	0	0	0	0	0	0	1	4
North Saanich									
June 2016	1	0	0	0	0	0	0	0	1
June 2015	3	0	0	2	0	0	0	0	5
Sidney									
June 2016	5	2	0	0	0	0	0	2	9
June 2015	0	2	0	0	0	24	0	0	26
View Royal									
June 2016	4	6	0	0	0	0	0	0	10
June 2015	0	2	0	0	4	0	0	0	6
Reg. Dist. Area H									
June 2016	1	0	0	0	0	0	0	0	1
June 2015	1	0	0	0	0	0	0	0	1
Highlands									
June 2016	3	0	0	0	0	0	0	0	3
June 2015	0	0	0	0	0	0	0	0	0
Langford									
June 2016	23	0	0	0	0	0	0	9	32
June 2015	21	0	0	0	0	0	0	27	48
Colwood									
June 2016	5	0	0	0	0	12	0	0	17
June 2015	6	2	0	1	0	0	0	2	11
Metchosin									
June 2016	0	0	0	0	0	0	0	0	0
June 2015	0	0	0	0	0	0	1	0	1
Sooke									
June 2016	10	0	0	0	0	0	1	3	14
June 2015	8	0	0	0	0	0	0	1	9
First Nations									
June 2016	0	0	0	0	0	0	0	0	0
June 2015	0	0	0	0	0	0	0	0	0
Victoria CMA									
June 2016	79	12	0	0	4	12	2	370	479
June 2015	59	10	0	3	4	24	1	38	139

Source: CMHC (Starts and Completions Survey, Market Absorption Survey)

Table 1.2: Housing Activity Summary by Submarket
June 2016

	Ownership						Rental		Total*
	Freehold			Condominium					
	Single	Semi	Row, Apt. & Other	Single	Row and Semi	Apt. & Other	Single, Semi, and Row	Apt. & Other	
UNDER CONSTRUCTION									
Victoria City									
June 2016	22	12	0	0	17	195	1	868	1,115
June 2015	24	14	0	0	21	142	0	192	393
Oak Bay									
June 2016	41	0	0	0	0	0	0	0	41
June 2015	33	0	0	0	0	0	0	17	50
Esquimalt									
June 2016	6	2	0	0	0	0	0	1	9
June 2015	10	2	0	0	10	34	0	0	56
Saanich									
June 2016	103	0	0	3	9	140	10	133	398
June 2015	65	2	0	3	12	84	0	23	189
Central Saanich									
June 2016	22	2	0	0	0	0	0	61	85
June 2015	32	12	0	0	13	0	0	6	63
North Saanich									
June 2016	20	0	0	0	0	0	1	1	22
June 2015	19	0	0	2	0	0	0	0	21
Sidney									
June 2016	30	14	0	0	0	49	1	4	98
June 2015	12	8	0	0	17	24	0	2	63
View Royal									
June 2016	9	6	0	0	14	43	0	1	73
June 2015	5	2	0	0	23	87	0	0	117
Reg. Dist. Area H									
June 2016	27	0	0	0	0	0	0	1	28
June 2015	12	0	0	0	0	0	0	0	12
Highlands									
June 2016	21	0	0	0	0	0	0	0	21
June 2015	4	0	0	0	0	0	0	0	4
Langford									
June 2016	227	18	0	1	54	29	1	267	597
June 2015	118	14	0	0	37	55	0	263	487
Colwood									
June 2016	50	2	0	1	0	12	0	1	66
June 2015	24	2	0	1	0	12	0	5	44
Metchosin									
June 2016	6	0	0	0	0	0	0	0	6
June 2015	7	0	0	0	0	0	1	0	8
Sooke									
June 2016	48	0	0	0	13	0	2	14	77
June 2015	36	0	0	2	14	32	1	4	89
First Nations									
June 2016	0	0	0	0	0	0	11	0	11
June 2015	0	0	0	0	0	0	4	0	4
Victoria CMA									
June 2016	632	56	0	5	107	468	27	1,352	2,647
June 2015	401	56	0	8	147	470	6	512	1,600

Source: CMHC (Starts and Completions Survey, Market Absorption Survey)

Table 1.2: Housing Activity Summary by Submarket
June 2016

	Ownership						Rental		Total*
	Freehold			Condominium					
	Single	Semi	Row, Apt. & Other	Single	Row and Semi	Apt. & Other	Single, Semi, and Row	Apt. & Other	
COMPLETIONS									
Victoria City									
June 2016	2	2	0	0	0	0	0	1	5
June 2015	0	0	0	0	0	0	0	0	0
Oak Bay									
June 2016	1	0	0	0	0	0	0	0	1
June 2015	0	0	0	0	0	0	0	0	0
Esquimalt									
June 2016	1	0	0	0	0	0	0	0	1
June 2015	0	0	0	0	0	0	0	0	0
Saanich									
June 2016	13	0	0	0	0	0	0	5	18
June 2015	0	0	0	0	0	0	0	0	0
Central Saanich									
June 2016	0	0	0	0	0	0	0	0	0
June 2015	0	0	0	0	0	0	0	0	0
North Saanich									
June 2016	3	0	0	0	0	0	0	0	3
June 2015	0	0	0	0	0	0	0	0	0
Sidney									
June 2016	9	2	0	0	0	0	0	1	12
June 2015	0	0	0	0	0	0	0	0	0
View Royal									
June 2016	0	0	0	0	12	0	0	0	12
June 2015	0	0	0	0	0	0	0	0	0
Reg. Dist. Area H									
June 2016	1	0	0	0	0	0	0	0	1
June 2015	2	0	0	1	0	0	1	0	4
Highlands									
June 2016	0	0	0	0	0	0	0	0	0
June 2015	0	0	0	0	0	0	0	0	0
Langford									
June 2016	24	0	0	0	0	0	0	34	58
June 2015	3	0	0	0	0	0	0	2	5
Colwood									
June 2016	1	0	0	0	0	12	0	0	13
June 2015	1	0	0	0	0	0	1	0	2
Metchosin									
June 2016	2	0	0	0	0	0	0	0	2
June 2015	1	0	0	0	0	0	0	0	1
Sooke									
June 2016	6	0	0	0	0	0	0	0	6
June 2015	0	2	0	0	4	0	0	0	6
First Nations									
June 2016	0	0	0	0	0	0	0	0	0
June 2015	0	0	0	0	0	0	1	0	1
Victoria CMA									
June 2016	63	4	0	0	12	12	0	41	132
June 2015	7	2	0	1	4	0	3	2	19

Source: CMHC (Starts and Completions Survey, Market Absorption Survey)

Table 1.2: Housing Activity Summary by Submarket
June 2016

	Ownership						Rental		Total*
	Freehold			Condominium					
	Single	Semi	Row, Apt. & Other	Single	Row and Semi	Apt. & Other	Single, Semi, and Row	Apt. & Other	
COMPLETED & NOT ABSORBED									
Victoria City									
June 2016	0	0	0	0	4	27	n/a	n/a	31
June 2015	3	0	0	0	7	88	n/a	n/a	98
Oak Bay									
June 2016	0	0	0	0	0	7	n/a	n/a	7
June 2015	6	0	0	0	0	7	n/a	n/a	13
Esquimalt									
June 2016	0	0	0	0	0	0	n/a	n/a	0
June 2015	0	0	0	0	1	1	n/a	n/a	2
Saanich									
June 2016	2	0	0	0	0	1	n/a	n/a	3
June 2015	2	0	0	0	2	47	n/a	n/a	51
Central Saanich									
June 2016	1	0	0	0	0	0	n/a	n/a	1
June 2015	1	0	0	0	5	3	n/a	n/a	9
North Saanich									
June 2016	0	0	0	0	0	0	n/a	n/a	0
June 2015	0	0	0	0	0	0	n/a	n/a	0
Sidney									
June 2016	1	0	0	0	0	0	n/a	n/a	1
June 2015	0	0	0	0	0	2	n/a	n/a	2
View Royal									
June 2016	0	0	0	0	0	7	n/a	n/a	7
June 2015	0	0	0	0	2	1	n/a	n/a	3
Reg. Dist. Area H									
June 2016	0	0	0	0	0	0	n/a	n/a	0
June 2015	9	0	0	1	0	0	n/a	n/a	10
Highlands									
June 2016	0	0	0	0	0	0	n/a	n/a	0
June 2015	1	0	0	0	0	0	n/a	n/a	1
Langford									
June 2016	7	0	0	0	0	17	n/a	n/a	24
June 2015	35	4	0	0	2	61	n/a	n/a	102
Colwood									
June 2016	1	0	0	0	0	3	n/a	n/a	4
June 2015	9	2	0	0	0	0	n/a	n/a	11
Metchosin									
June 2016	0	0	0	0	0	0	n/a	n/a	0
June 2015	0	0	0	0	0	0	n/a	n/a	0
Sooke									
June 2016	3	0	0	0	1	6	n/a	n/a	10
June 2015	6	6	0	2	20	6	n/a	n/a	40
First Nations									
June 2016	0	0	0	0	0	0	n/a	n/a	0
June 2015	0	0	0	0	0	0	n/a	n/a	0
Victoria CMA									
June 2016	15	0	0	0	5	68	n/a	n/a	88
June 2015	72	12	0	3	39	216	n/a	n/a	342

Source: CMHC (Starts and Completions Survey, Market Absorption Survey)

Table 1.2: Housing Activity Summary by Submarket
June 2016

	Ownership						Rental		Total*
	Freehold			Condominium					
	Single	Semi	Row, Apt. & Other	Single	Row and Semi	Apt. & Other	Single, Semi, and Row	Apt. & Other	
ABSORBED									
Victoria City									
June 2016	3	2	0	0	2	1	n/a	n/a	8
June 2015	0	0	0	0	0	4	n/a	n/a	4
Oak Bay									
June 2016	1	0	0	0	0	0	n/a	n/a	1
June 2015	0	0	0	0	0	0	n/a	n/a	0
Esquimalt									
June 2016	1	0	0	0	0	0	n/a	n/a	1
June 2015	0	0	0	0	0	0	n/a	n/a	0
Saanich									
June 2016	12	0	0	0	0	1	n/a	n/a	13
June 2015	0	0	0	0	0	7	n/a	n/a	7
Central Saanich									
June 2016	0	0	0	0	0	0	n/a	n/a	0
June 2015	0	0	0	0	0	3	n/a	n/a	3
North Saanich									
June 2016	3	0	0	0	0	0	n/a	n/a	3
June 2015	2	0	0	0	0	0	n/a	n/a	2
Sidney									
June 2016	9	2	0	0	0	0	n/a	n/a	11
June 2015	0	0	0	0	0	0	n/a	n/a	0
View Royal									
June 2016	0	0	0	0	13	3	n/a	n/a	16
June 2015	1	0	0	0	1	1	n/a	n/a	3
Reg. Dist. Area H									
June 2016	3	0	0	0	0	0	n/a	n/a	3
June 2015	2	0	0	1	0	0	n/a	n/a	3
Highlands									
June 2016	0	0	0	0	0	0	n/a	n/a	0
June 2015	0	0	0	0	0	0	n/a	n/a	0
Langford									
June 2016	25	0	0	0	0	5	n/a	n/a	30
June 2015	5	0	0	0	0	1	n/a	n/a	6
Colwood									
June 2016	1	1	0	0	0	21	n/a	n/a	23
June 2015	2	0	0	1	0	0	n/a	n/a	3
Metchosin									
June 2016	2	0	0	0	0	0	n/a	n/a	2
June 2015	1	0	0	0	0	0	n/a	n/a	1
Sooke									
June 2016	8	2	0	0	3	0	n/a	n/a	13
June 2015	1	0	0	1	2	0	n/a	n/a	4
First Nations									
June 2016	0	0	0	0	0	0	n/a	n/a	0
June 2015	0	0	0	0	0	0	n/a	n/a	0
Victoria CMA									
June 2016	68	7	0	0	18	31	n/a	n/a	124
June 2015	14	0	0	3	3	16	n/a	n/a	36

Source: CMHC (Starts and Completions Survey, Market Absorption Survey)

Table 1.3: History of Housing Starts of Victoria CMA 2006 - 2015

	Ownership						Rental		Total*
	Freehold			Condominium					
	Single	Semi	Row, Apt. & Other	Single	Row and Semi	Apt. & Other	Single, Semi, and Row	Apt. & Other	
2015	669	61	0	5	134	413	13	713	2,008
% Change	33.3	13.0	n/a	-66.7	3.9	50.7	-61.8	132.2	52.7
2014	502	54	0	15	129	274	34	307	1,315
% Change	3.9	8.0	n/a	15.4	59.3	-61.5	47.8	-5.2	-22.0
2013	483	50	0	13	81	711	23	324	1,685
% Change	-9.7	-37.5	-100.0	**	-25.7	16.9	15.0	-4.7	-0.9
2012	535	80	7	1	109	608	20	340	1,700
% Change	-7.4	25.0	n/a	-92.9	-43.8	19.4	-51.2	40.5	3.5
2011	578	64	0	14	194	509	41	242	1,642
% Change	-28.8	-28.9	n/a	27.3	4.3	-36.5	-66.9	157.4	-22.5
2010	812	90	0	11	186	801	124	94	2,118
% Change	27.9	42.9	n/a	37.5	84.2	**	40.9	n/a	104.8
2009	635	63	0	8	101	139	88	0	1,034
% Change	-3.9	-13.7	n/a	0.0	-44.8	-85.0	69.2	n/a	-45.7
2008	661	73	0	8	183	928	52	0	1,905
% Change	-12.8	-27.7	n/a	-78.4	-24.4	-34.3	85.7	n/a	-26.1
2007	758	101	0	37	242	1,413	28	0	2,579
% Change	-14.8	80.4	n/a	0.0	-4.7	-1.8	-20.0	-100.0	-5.8
2006	890	56	0	37	254	1,439	35	28	2,739

Source: CMHC (Starts and Completions Survey)

Table 2: Starts by Submarket and by Dwelling Type
June 2016

Submarket	Single		Semi		Row		Apt. & Other		Total		
	June 2016	June 2015	June 2016	June 2015	June 2016	June 2015	June 2016	June 2015	June 2016	June 2015	% Change
Victoria City	3	2	4	2	0	0	344	0	351	4	**
Oak Bay	5	3	0	0	0	0	0	0	5	3	66.7
Esquimalt	0	1	0	0	0	0	0	0	0	1	-100.0
Saanich	17	11	0	2	4	0	9	7	30	20	50.0
Central Saanich	3	3	0	0	0	0	3	1	6	4	50.0
North Saanich	1	5	0	0	0	0	0	0	1	5	-80.0
Sidney	5	0	2	2	0	0	2	24	9	26	-65.4
View Royal	4	0	6	2	0	4	0	0	10	6	66.7
Reg. Dist. Area H	1	1	0	0	0	0	0	0	1	1	0.0
Highlands	3	0	0	0	0	0	0	0	3	0	n/a
Langford	23	21	0	0	0	0	9	27	32	48	-33.3
Colwood	5	7	0	2	0	0	12	2	17	11	54.5
Metchosin	0	1	0	0	0	0	0	0	0	1	-100.0
Sooke	11	8	0	0	0	0	3	1	14	9	55.6
First Nations	0	0	0	0	0	0	0	0	0	0	n/a
Victoria CMA	81	63	12	10	4	4	382	62	479	139	**

Table 2.1: Starts by Submarket and by Dwelling Type
January - June 2016

Submarket	Single		Semi		Row		Apt. & Other		Total		
	YTD 2016	YTD 2015	YTD 2016	YTD 2015	YTD 2016	YTD 2015	YTD 2016	YTD 2015	YTD 2016	YTD 2015	% Change
Victoria City	15	14	10	10	9	10	537	284	571	318	79.6
Oak Bay	23	15	0	0	0	0	0	0	23	15	53.3
Esquimalt	2	4	0	0	0	0	0	0	2	4	-50.0
Saanich	68	37	0	2	17	0	208	36	293	75	**
Central Saanich	15	18	2	4	0	0	11	3	28	25	12.0
North Saanich	15	17	0	0	0	0	1	0	16	17	-5.9
Sidney	29	11	12	6	0	17	4	26	45	60	-25.0
View Royal	6	2	8	2	8	23	0	43	22	70	-68.6
Reg. Dist. Area H	13	7	0	0	0	0	1	0	14	7	100.0
Highlands	17	3	0	0	0	0	0	0	17	3	**
Langford	160	112	16	16	12	20	249	123	437	271	61.3
Colwood	39	24	2	2	0	0	12	16	53	42	26.2
Metchosin	2	7	0	0	0	0	0	0	2	7	-71.4
Sooke	39	28	6	2	0	0	12	36	57	66	-13.6
First Nations	8	4	0	0	0	0	0	0	8	4	100.0
Victoria CMA	451	303	56	44	46	70	1,035	567	1,588	984	61.4

Source: CMHC (Starts and Completions Survey)

Table 2.2: Starts by Submarket, by Dwelling Type and by Intended Market
June 2016

Submarket	Row				Apt. & Other			
	Freehold and Condominium		Rental		Freehold and Condominium		Rental	
	June 2016	June 2015	June 2016	June 2015	June 2016	June 2015	June 2016	June 2015
Victoria City	0	0	0	0	0	0	344	0
Oak Bay	0	0	0	0	0	0	0	0
Esquimalt	0	0	0	0	0	0	0	0
Saanich	4	0	0	0	0	0	9	7
Central Saanich	0	0	0	0	0	0	3	1
North Saanich	0	0	0	0	0	0	0	0
Sidney	0	0	0	0	0	24	2	0
View Royal	0	4	0	0	0	0	0	0
Reg. Dist. Area H	0	0	0	0	0	0	0	0
Highlands	0	0	0	0	0	0	0	0
Langford	0	0	0	0	0	0	9	27
Colwood	0	0	0	0	12	0	0	2
Metchosin	0	0	0	0	0	0	0	0
Sooke	0	0	0	0	0	0	3	1
First Nations	0	0	0	0	0	0	0	0
Victoria CMA	4	4	0	0	12	24	370	38

Table 2.3: Starts by Submarket, by Dwelling Type and by Intended Market
January - June 2016

Submarket	Row				Apt. & Other			
	Freehold and Condominium		Rental		Freehold and Condominium		Rental	
	YTD 2016	YTD 2015	YTD 2016	YTD 2015	YTD 2016	YTD 2015	YTD 2016	YTD 2015
Victoria City	9	10	0	0	79	97	458	187
Oak Bay	0	0	0	0	0	0	0	0
Esquimalt	0	0	0	0	0	0	0	0
Saanich	9	0	8	0	126	14	82	22
Central Saanich	0	0	0	0	0	0	11	3
North Saanich	0	0	0	0	0	0	1	0
Sidney	0	17	0	0	0	24	4	2
View Royal	8	23	0	0	0	43	0	0
Reg. Dist. Area H	0	0	0	0	0	0	1	0
Highlands	0	0	0	0	0	0	0	0
Langford	12	20	0	0	0	26	249	97
Colwood	0	0	0	0	12	12	0	4
Metchosin	0	0	0	0	0	0	0	0
Sooke	0	0	0	0	0	32	12	4
First Nations	0	0	0	0	0	0	0	0
Victoria CMA	38	70	8	0	217	248	818	319

Source: CMHC (Starts and Completions Survey)

Table 2.4: Starts by Submarket and by Intended Market June 2016								
Submarket	Freehold		Condominium		Rental		Total*	
	June 2016	June 2015	June 2016	June 2015	June 2016	June 2015	June 2016	June 2015
Victoria City	7	4	0	0	344	0	351	4
Oak Bay	5	3	0	0	0	0	5	3
Esquimalt	0	1	0	0	0	0	0	1
Saanich	16	13	4	0	10	7	30	20
Central Saanich	3	3	0	0	3	1	6	4
North Saanich	1	3	0	2	0	0	1	5
Sidney	7	2	0	24	2	0	9	26
View Royal	10	2	0	4	0	0	10	6
Reg. Dist. Area H	1	1	0	0	0	0	1	1
Highlands	3	0	0	0	0	0	3	0
Langford	23	21	0	0	9	27	32	48
Colwood	5	8	12	1	0	2	17	11
Metchosin	0	0	0	0	0	1	0	1
Sooke	10	8	0	0	4	1	14	9
First Nations	0	0	0	0	0	0	0	0
Victoria CMA	91	69	16	31	372	39	479	139

Table 2.5: Starts by Submarket and by Intended Market January - June 2016								
Submarket	Freehold		Condominium		Rental		Total*	
	YTD 2016	YTD 2015	YTD 2016	YTD 2015	YTD 2016	YTD 2015	YTD 2016	YTD 2015
Victoria City	23	20	90	111	458	187	571	318
Oak Bay	23	15	0	0	0	0	23	15
Esquimalt	2	4	0	0	0	0	2	4
Saanich	67	38	135	15	91	22	293	75
Central Saanich	17	22	0	0	11	3	28	25
North Saanich	14	15	0	2	2	0	16	17
Sidney	41	17	0	41	4	2	45	60
View Royal	12	4	10	66	0	0	22	70
Reg. Dist. Area H	12	7	0	0	2	0	14	7
Highlands	17	3	0	0	0	0	17	3
Langford	175	124	13	50	249	97	437	271
Colwood	41	25	12	13	0	4	53	42
Metchosin	2	6	0	0	0	1	2	7
Sooke	37	29	6	32	14	5	57	66
First Nations	0	0	0	0	8	4	8	4
Victoria CMA	483	329	266	330	839	325	1,588	984

Source: CMHC (Starts and Completions Survey)

Table 3: Completions by Submarket and by Dwelling Type
June 2016

Submarket	Single		Semi		Row		Apt. & Other		Total		
	June 2016	June 2015	June 2016	June 2015	June 2016	June 2015	June 2016	June 2015	June 2016	June 2015	% Change
Victoria City	2	0	2	0	0	0	1	0	5	0	n/a
Oak Bay	1	0	0	0	0	0	0	0	1	0	n/a
Esquimalt	1	0	0	0	0	0	0	0	1	0	n/a
Saanich	13	0	0	0	0	0	5	0	18	0	n/a
Central Saanich	0	0	0	0	0	0	0	0	0	0	n/a
North Saanich	3	0	0	0	0	0	0	0	3	0	n/a
Sidney	9	0	2	0	0	0	1	0	12	0	n/a
View Royal	0	0	0	0	12	0	0	0	12	0	n/a
Reg. Dist. Area H	1	4	0	0	0	0	0	0	1	4	-75.0
Highlands	0	0	0	0	0	0	0	0	0	0	n/a
Langford	24	3	0	0	0	0	34	2	58	5	**
Colwood	1	2	0	0	0	0	12	0	13	2	**
Metchosin	2	1	0	0	0	0	0	0	2	1	100.0
Sooke	6	0	0	2	0	4	0	0	6	6	0.0
First Nations	0	1	0	0	0	0	0	0	0	1	-100.0
Victoria CMA	63	11	4	2	12	4	53	2	132	19	**

Table 3.1: Completions by Submarket and by Dwelling Type
January - June 2016

Submarket	Single		Semi		Row		Apt. & Other		Total		
	YTD 2016	YTD 2015	YTD 2016	YTD 2015	YTD 2016	YTD 2015	YTD 2016	YTD 2015	YTD 2016	YTD 2015	% Change
Victoria City	13	11	6	6	10	0	74	201	103	218	-52.8
Oak Bay	12	8	0	0	0	0	0	0	12	8	50.0
Esquimalt	3	4	0	0	0	0	0	0	3	4	-25.0
Saanich	38	21	4	2	4	6	17	90	63	119	-47.1
Central Saanich	10	4	8	2	0	12	7	1	25	19	31.6
North Saanich	17	20	0	0	0	0	0	0	17	20	-15.0
Sidney	18	5	8	0	3	0	3	15	32	20	60.0
View Royal	1	4	2	4	23	0	0	1	26	9	188.9
Reg. Dist. Area H	13	17	0	0	0	0	0	0	13	17	-23.5
Highlands	2	2	0	0	0	0	0	0	2	2	0.0
Langford	113	101	3	4	4	14	65	110	185	229	-19.2
Colwood	12	32	2	2	7	0	59	63	80	97	-17.5
Metchosin	2	2	0	0	0	0	0	0	2	2	0.0
Sooke	29	37	2	8	0	8	34	10	65	63	3.2
First Nations	1	2	0	0	0	0	0	0	1	2	-50.0
Victoria CMA	284	270	35	28	51	40	259	491	629	829	-24.1

Source: CMHC (Starts and Completions Survey)

Table 3.2: Completions by Submarket, by Dwelling Type and by Intended Market
June 2016

Submarket	Row				Apt. & Other			
	Freehold and Condominium		Rental		Freehold and Condominium		Rental	
	June 2016	June 2015	June 2016	June 2015	June 2016	June 2015	June 2016	June 2015
Victoria City	0	0	0	0	0	0	1	0
Oak Bay	0	0	0	0	0	0	0	0
Esquimalt	0	0	0	0	0	0	0	0
Saanich	0	0	0	0	0	0	5	0
Central Saanich	0	0	0	0	0	0	0	0
North Saanich	0	0	0	0	0	0	0	0
Sidney	0	0	0	0	0	0	1	0
View Royal	12	0	0	0	0	0	0	0
Reg. Dist. Area H	0	0	0	0	0	0	0	0
Highlands	0	0	0	0	0	0	0	0
Langford	0	0	0	0	0	0	34	2
Colwood	0	0	0	0	12	0	0	0
Metchosin	0	0	0	0	0	0	0	0
Sooke	0	4	0	0	0	0	0	0
First Nations	0	0	0	0	0	0	0	0
Victoria CMA	12	4	0	0	12	0	41	2

Table 3.3: Completions by Submarket, by Dwelling Type and by Intended Market
January - June 2016

Submarket	Row				Apt. & Other			
	Freehold and Condominium		Rental		Freehold and Condominium		Rental	
	YTD 2016	YTD 2015	YTD 2016	YTD 2015	YTD 2016	YTD 2015	YTD 2016	YTD 2015
Victoria City	10	0	0	0	71	193	3	8
Oak Bay	0	0	0	0	0	0	0	0
Esquimalt	0	0	0	0	0	0	0	0
Saanich	4	6	0	0	0	86	17	4
Central Saanich	0	12	0	0	0	0	7	1
North Saanich	0	0	0	0	0	0	0	0
Sidney	3	0	0	0	0	15	3	0
View Royal	23	0	0	0	0	0	0	1
Reg. Dist. Area H	0	0	0	0	0	0	0	0
Highlands	0	0	0	0	0	0	0	0
Langford	4	14	0	0	0	0	65	110
Colwood	7	0	0	0	56	0	3	63
Metchosin	0	0	0	0	0	0	0	0
Sooke	0	8	0	0	32	0	2	10
First Nations	0	0	0	0	0	0	0	0
Victoria CMA	51	40	0	0	159	294	100	197

Source: CMHC (Starts and Completions Survey)

Table 3.4: Completions by Submarket and by Intended Market June 2016								
Submarket	Freehold		Condominium		Rental		Total*	
	June 2016	June 2015	June 2016	June 2015	June 2016	June 2015	June 2016	June 2015
Victoria City	4	0	0	0	1	0	5	0
Oak Bay	1	0	0	0	0	0	1	0
Esquimalt	1	0	0	0	0	0	1	0
Saanich	13	0	0	0	5	0	18	0
Central Saanich	0	0	0	0	0	0	0	0
North Saanich	3	0	0	0	0	0	3	0
Sidney	11	0	0	0	1	0	12	0
View Royal	0	0	12	0	0	0	12	0
Reg. Dist. Area H	1	2	0	1	0	1	1	4
Highlands	0	0	0	0	0	0	0	0
Langford	24	3	0	0	34	2	58	5
Colwood	1	1	12	0	0	1	13	2
Metchosin	2	1	0	0	0	0	2	1
Sooke	6	2	0	4	0	0	6	6
First Nations	0	0	0	0	0	1	0	1
Victoria CMA	67	9	24	5	41	5	132	19

Table 3.5: Completions by Submarket and by Intended Market January - June 2016								
Submarket	Freehold		Condominium		Rental		Total*	
	YTD 2016	YTD 2015	YTD 2016	YTD 2015	YTD 2016	YTD 2015	YTD 2016	YTD 2015
Victoria City	19	17	81	193	3	8	103	218
Oak Bay	12	8	0	0	0	0	12	8
Esquimalt	3	4	0	0	0	0	3	4
Saanich	41	23	5	92	17	4	63	119
Central Saanich	17	6	0	12	8	1	25	19
North Saanich	17	20	0	0	0	0	17	20
Sidney	22	4	7	15	3	1	32	20
View Royal	3	6	23	2	0	1	26	9
Reg. Dist. Area H	12	13	0	3	1	1	13	17
Highlands	2	2	0	0	0	0	2	2
Langford	116	102	4	15	65	112	185	229
Colwood	14	33	63	0	3	64	80	97
Metchosin	2	1	0	0	0	1	2	2
Sooke	27	37	36	15	2	11	65	63
First Nations	0	0	0	0	1	2	1	2
Victoria CMA	307	276	219	347	103	206	629	829

Source: CMHC (Starts and Completions Survey)

Table 4: Absorbed Single-Detached Units by Price Range
June 2016

Submarket	Price Ranges										Total	Median Price ($)	Average Price ($)
	< $400,000		$400,000 - $549,999		$550,000 - $699,999		$700,000 - $999,999		$1,000,000 +				
	Units	Share (%)	Units	Share (%)	Units	Share (%)	Units	Share (%)	Units	Share (%)			
Victoria City													
June 2016	0	0.0	0	0.0	1	33.3	1	33.3	1	33.3	3	-	-
June 2015	0	n/a	0	n/a	0	n/a	0	n/a	0	n/a	0	-	-
Year-to-date 2016	0	0.0	0	0.0	2	11.8	9	52.9	6	35.3	17	-	944,225
Year-to-date 2015	0	0.0	1	9.1	2	18.2	2	18.2	6	54.5	11	-	1,410,000
Oak Bay													
June 2016	0	0.0	0	0.0	0	0.0	0	0.0	1	100.0	1	-	-
June 2015	0	n/a	0	n/a	0	n/a	0	n/a	0	n/a	0	-	-
Year-to-date 2016	0	0.0	0	0.0	0	0.0	2	14.3	12	85.7	14	-	1,939,894
Year-to-date 2015	0	0.0	0	0.0	0	0.0	0	0.0	4	100.0	4	-	-
Esquimalt													
June 2016	0	0.0	0	0.0	1	100.0	0	0.0	0	0.0	1	-	-
June 2015	0	n/a	0	n/a	0	n/a	0	n/a	0	n/a	0	-	-
Year-to-date 2016	0	0.0	0	0.0	2	66.7	1	33.3	0	0.0	3	-	-
Year-to-date 2015	0	0.0	0	0.0	4	80.0	0	0.0	1	20.0	5	-	-
Saanich													
June 2016	0	0.0	0	0.0	0	0.0	9	75.0	3	25.0	12	975,000	960,242
June 2015	0	n/a	0	n/a	0	n/a	0	n/a	0	n/a	0	-	-
Year-to-date 2016	0	0.0	0	0.0	3	7.9	25	65.8	10	26.3	38	975,000	1,064,411
Year-to-date 2015	0	0.0	0	0.0	6	24.0	5	20.0	14	56.0	25	-	1,282,364
Central Saanich													
June 2016	0	n/a	0	n/a	0	n/a	0	n/a	0	n/a	0	-	-
June 2015	0	n/a	0	n/a	0	n/a	0	n/a	0	n/a	0	-	-
Year-to-date 2016	0	0.0	0	0.0	3	30.0	5	50.0	2	20.0	10	-	937,425
Year-to-date 2015	0	0.0	1	25.0	1	25.0	0	0.0	2	50.0	4	-	-
North Saanich													
June 2016	0	0.0	3	100.0	0	0.0	0	0.0	0	0.0	3	-	-
June 2015	0	0.0	1	50.0	0	0.0	0	0.0	1	50.0	2	-	-
Year-to-date 2016	0	0.0	5	27.8	5	27.8	5	27.8	3	16.7	18	-	887,720
Year-to-date 2015	1	4.5	10	45.5	4	18.2	4	18.2	3	13.6	22	-	666,288
Sidney													
June 2016	0	0.0	0	0.0	8	88.9	1	11.1	0	0.0	9	-	672,922
June 2015	0	n/a	0	n/a	0	n/a	0	n/a	0	n/a	0	-	-
Year-to-date 2016	0	0.0	0	0.0	14	82.4	2	11.8	1	5.9	17	-	800,923
Year-to-date 2015	0	0.0	4	100.0	0	0.0	0	0.0	0	0.0	4	-	-
View Royal													
June 2016	0	n/a	0	n/a	0	n/a	0	n/a	0	n/a	0	-	-
June 2015	0	0.0	0	0.0	1	100.0	0	0.0	0	0.0	1	-	-
Year-to-date 2016	0	0.0	0	0.0	0	0.0	1	100.0	0	0.0	1	-	-
Year-to-date 2015	0	0.0	1	14.3	3	42.9	1	14.3	2	28.6	7	-	-
Reg. Dist. Area H													
June 2016	2	66.7	0	0.0	0	0.0	1	33.3	0	0.0	3	-	-
June 2015	1	50.0	0	0.0	0	0.0	1	50.0	0	0.0	2	-	-
Year-to-date 2016	5	33.3	4	26.7	2	13.3	3	20.0	1	6.7	15	-	641,318
Year-to-date 2015	5	38.5	4	30.8	1	7.7	2	15.4	1	7.7	13	-	-

Source: CMHC (Market Absorption Survey)

Table 4: Absorbed Single-Detached Units by Price Range
June 2016

Submarket	Price Ranges										Total	Median Price ($)	Average Price ($)
	< $400,000		$400,000 - $549,999		$550,000 - $699,999		$700,000 - $999,999		$1,000,000 +				
	Units	Share (%)	Units	Share (%)	Units	Share (%)	Units	Share (%)	Units	Share (%)			
Highlands													
June 2016	0	n/a	0	n/a	0	n/a	0	n/a	0	n/a	0	-	-
June 2015	0	n/a	0	n/a	0	n/a	0	n/a	0	n/a	0	-	-
Year-to-date 2016	0	0.0	0	0.0	2	100.0	0	0.0	0	0.0	2	-	-
Year-to-date 2015	0	0.0	0	0.0	2	66.7	1	33.3	0	0.0	3	-	-
Langford													
June 2016	3	12.0	14	56.0	4	16.0	1	4.0	3	12.0	25	460,000	579,147
June 2015	0	0.0	4	80.0	0	0.0	0	0.0	1	20.0	5	-	598,380
Year-to-date 2016	16	13.2	49	40.5	35	28.9	14	11.6	7	5.8	121	530,000	571,882
Year-to-date 2015	20	21.5	46	49.5	23	24.7	3	3.2	1	1.1	93	470,000	493,308
Colwood													
June 2016	0	0.0	0	0.0	1	100.0	0	0.0	0	0.0	1	-	-
June 2015	0	0.0	0	0.0	2	66.7	1	33.3	0	0.0	3	-	-
Year-to-date 2016	0	0.0	0	0.0	10	90.9	1	9.1	0	0.0	11	-	680,163
Year-to-date 2015	0	0.0	6	20.7	15	51.7	8	27.6	0	0.0	29	560,000	650,652
Metchosin													
June 2016	0	0.0	0	0.0	1	50.0	0	0.0	1	50.0	2	-	-
June 2015	0	0.0	0	0.0	0	0.0	0	0.0	1	100.0	1	-	-
Year-to-date 2016	0	0.0	0	0.0	1	50.0	0	0.0	1	50.0	2	-	-
Year-to-date 2015	0	0.0	0	0.0	0	0.0	1	50.0	1	50.0	2	-	-
Sooke													
June 2016	3	37.5	3	37.5	2	25.0	0	0.0	0	0.0	8	-	445,415
June 2015	2	100.0	0	0.0	0	0.0	0	0.0	0	0.0	2	-	-
Year-to-date 2016	7	22.6	18	58.1	5	16.1	1	3.2	0	0.0	31	-	471,122
Year-to-date 2015	18	52.9	11	32.4	4	11.8	1	2.9	0	0.0	34	-	436,656
First Nations													
June 2016	0	n/a	0	n/a	0	n/a	0	n/a	0	n/a	0	-	-
June 2015	0	n/a	0	n/a	0	n/a	0	n/a	0	n/a	0	-	-
Year-to-date 2016	0	n/a	0	n/a	0	n/a	0	n/a	0	n/a	0	-	-
Year-to-date 2015	0	n/a	0	n/a	0	n/a	0	n/a	0	n/a	0	-	-
Victoria CMA													
June 2016	8	11.8	20	29.4	18	26.5	13	19.1	9	13.2	68	632,500	682,380
June 2015	3	18.8	5	31.3	3	18.8	2	12.5	3	18.8	16	-	620,068
Year-to-date 2016	28	9.3	76	25.3	84	28.0	69	23.0	43	14.3	300	650,000	760,160
Year-to-date 2015	44	17.2	84	32.8	65	25.4	28	10.9	35	13.7	256	550,000	655,621

Source: CMHC (Market Absorption Survey)

Table 4.1: Average Price ($) of Absorbed Single-detached Units
June 2016

Submarket	June 2016	June 2015	% Change	YTD 2016	YTD 2015	% Change
Victoria City	-	-	n/a	944,225	1,410,000	-33.0
Oak Bay	-	-	n/a	1,939,894	-	n/a
Esquimalt	-	-	n/a	-	-	n/a
Saanich	960,242	-	n/a	1,064,411	1,282,364	-17.0
Central Saanich	-	-	n/a	937,425	-	n/a
North Saanich	-	-	n/a	887,720	666,288	33.2
Sidney	672,922	-	n/a	800,923	-	n/a
View Royal	-	-	n/a	-	-	n/a
Reg. Dist. Area H	-	-	n/a	641,318	-	n/a
Highlands	-	-	n/a	-	-	n/a
Langford	579,147	598,380	-3.2	571,882	493,308	15.9
Colwood	-	-	n/a	680,163	650,652	4.5
Metchosin	-	-	n/a	-	-	n/a
Sooke	445,415	-	n/a	471,122	436,656	7.9
First Nations	-	-	n/a	-	-	n/a
Victoria CMA	682,380	620,068	10.0	760,160	655,621	15.9

Source: CMHC (Market Absorption Survey)

Figure 5.1: MLS® Residential Average Price for Victoria

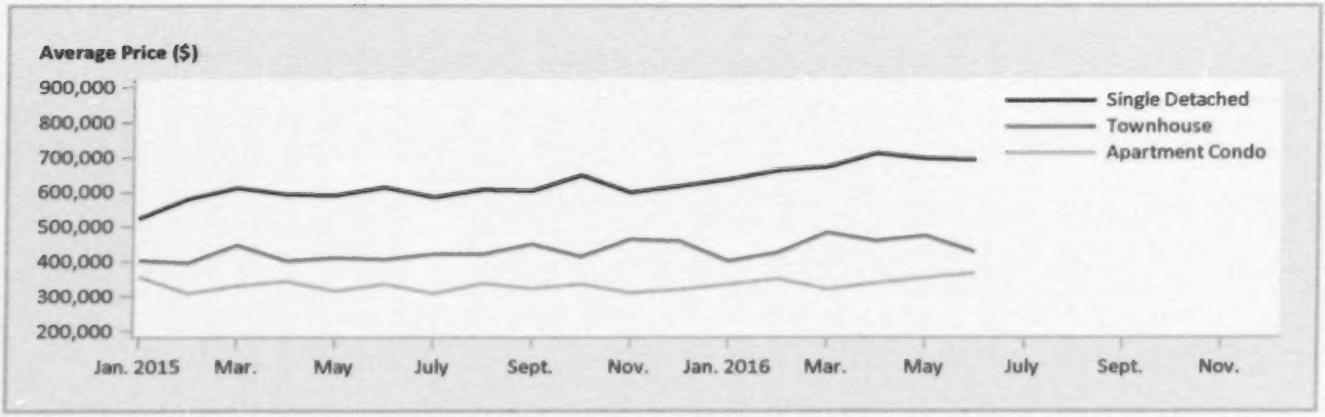


Figure 5.2: MLS® Residential Sales for Victoria

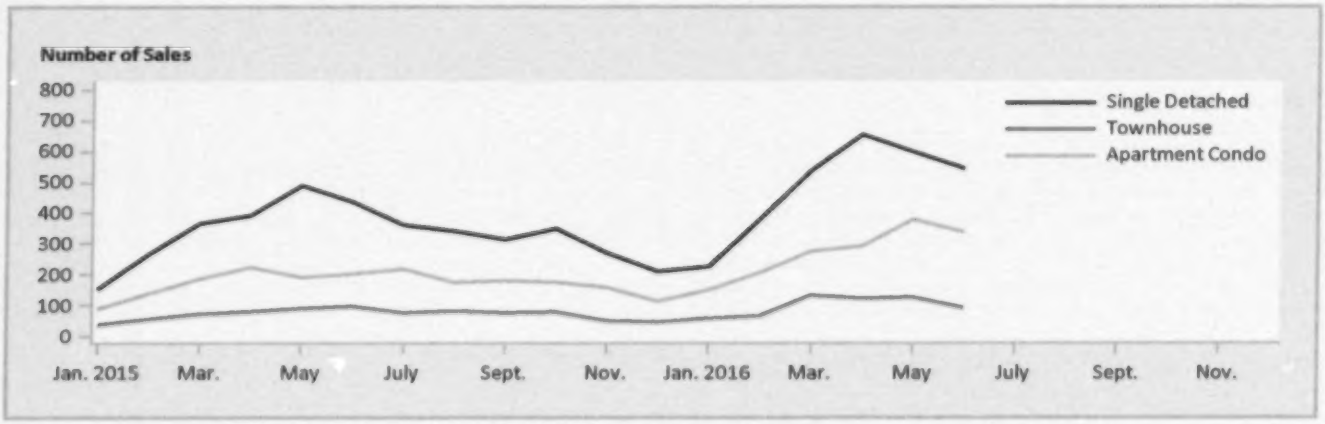
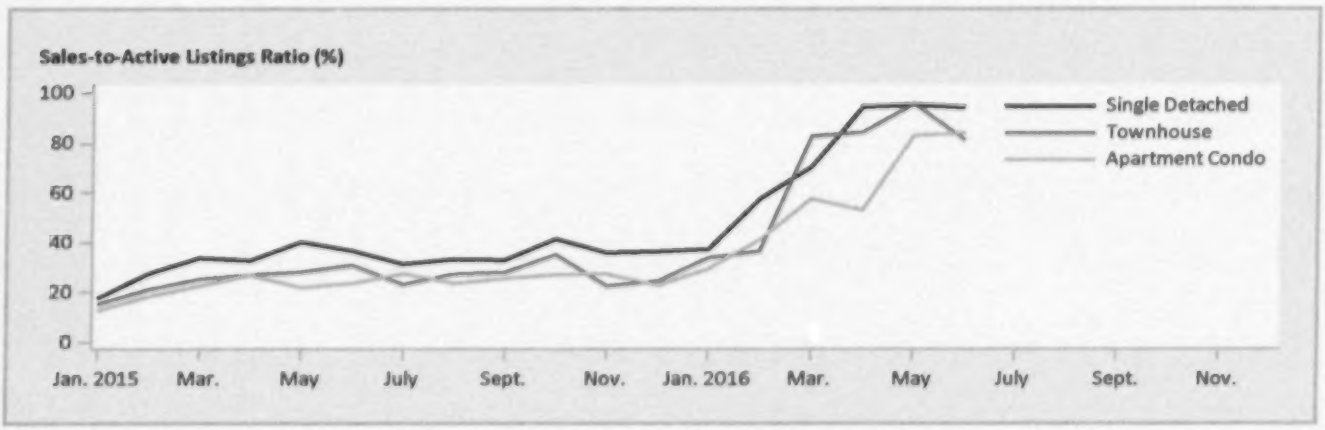


Figure 5.3: MLS® Residential Sales- to- Active Listings Ratio for Victoria



MLS® is a registered trademark of the Canadian Real Estate Association (CREA).

Source: Victoria Real Estate Board (VREB)
Note: Based on boundaries of the VREB; does not include waterfront, acreage, duplexes, manuafactured homes.

Table 6: Economic Indicators
June 2016

		Interest Rates			NHPI, Total, Victoria CMA 2007=100	CPI, 2002 =100	Victoria Labour Market			
		P & I Per $100,000	Mortgage Rates (%)				Employment SA (,000)	Unemployment Rate (%) SA	Participation Rate (%) SA	Average Weekly Earnings ($)
			1 Yr. Term	5 Yr. Term						
2015	January	570	3.14	4.79	82.8	116.7	173	4.7	60.0	875
	February	567	2.89	4.74	82.8	117.4	172	4.9	59.8	894
	March	567	2.89	4.74	82.8	118.2	174	5.1	60.6	900
	April	561	2.89	4.64	82.6	118.1	175	6.1	61.6	898
	May	561	2.89	4.64	82.6	119.0	175	6.1	61.7	897
	June	561	2.89	4.64	82.6	119.2	176	6.0	61.8	901
	July	561	2.89	4.64	82.6	119.3	178	5.4	62.0	899
	August	561	2.89	4.64	82.5	119.4	179	5.5	62.5	901
	September	561	2.89	4.64	82.5	119.5	180	5.8	62.9	898
	October	561	2.89	4.64	82.8	119.0	181	6.2	63.5	879
	November	561	3.14	4.64	82.8	119.0	182	6.3	63.8	870
	December	561	3.14	4.64	82.8	118.7	183	6.1	63.8	870
2016	January	561	3.14	4.64	82.8	118.9	183	5.8	63.5	896
	February	561	3.14	4.64	83.0	119.1	182	5.8	63.1	914
	March	561	3.14	4.64	83.0	120.0	181	6.0	62.9	920
	April	561	3.14	4.64	83.7	120.0	179	6.2	62.5	922
	May	561	3.14	4.64	84.6	121.0	180	5.7	62.4	920
	June	561	3.14	4.64		121.3	181	5.3	62.3	918
	July									
	August									
	September									
	October									
	November									
	December									

"P & I" means Principal and Interest (assumes $100,000 mortgage amortized over 25 years using current 5 year interest rate)
"NHPI" means New Housing Price Index
"CPI" means Consumer Price Index
"SA" means Seasonally Adjusted

Source: CMHC, adapted from Statistics Canada (CANSIM), Statistics Canada (CANSIM)

METHODOLOGY

Starts & Completions Survey Methodology

The Starts and Completions Survey is conducted by way of site visits which are used to confirm that new units have reached set stages in the construction process. Since most municipalities in the country issue building permits, these are used as an indication of where construction is likely to take place. In areas where there are no permits, reliance has to be placed either on local sources or searching procedures.

The Starts and Completions Survey is carried out monthly in urban areas with population in excess of 50,000, as defined by the 2011 Census. In urban areas with populations of 10,000 to 49,999, all Starts are enumerated in the last month of the quarter (i.e. four times a year, in March, June, September and December). In these centres with quarterly enumeration, Completion activity is modeled based on historical patterns. Monthly Starts and Completions activity in these quarterly locations are statistically estimated at a provincial level for single and multi categories. Centres with populations below 10,000 are enumerated on a sample basis, also in the last month of each quarter (i.e. four times a year, in March, June, September and December).

The Starts and Completions Survey enumerates dwelling units in new structures only, designed for non-transient and year-round occupancy.

Mobile homes are included in the surveys. A mobile home is a type of manufactured house that is completely assembled in a factory and then moved to a foundation before it is occupied.

Trailers or any other movable dwelling (the larger often referred to as a mobile home) with no permanent foundation are excluded from the survey.

Conversions and/or alterations within an existing structure are excluded from the surveys as are seasonal dwellings, such as: summer cottages, hunting and ski cabins, trailers and boat houses; and hostel accommodations, such as: hospitals, nursing homes, penal institutions, convents, monasteries, military and industrial camps, and collective types of accommodation such as: hotels, clubs, and lodging homes.

Market Absorption Survey Methodology

The Market Absorption Survey is carried out in conjunction with the Starts and Completions Survey in urban areas with populations in excess of 50,000. When a structure is recorded as completed, an update is also made as units are sold or rented. The dwellings are then enumerated each month until such time as full absorption occurs.

STARTS AND COMPLETIONS SURVEY AND MARKET ABSORPTION SURVEY DEFINITIONS

A "**dwelling unit**", for purposes of the Starts and Completions Survey, is defined as a structurally separate set of self-contained living premises with a private entrance from outside the building or from a common hall, lobby, or stairway inside the building. Such an entrance must be one that can be used without passing through another separate dwelling unit.

A "**start**", for purposes of the Starts and Completions Survey, is defined as the beginning of construction work on a building, usually when the concrete has been poured for the whole of the footing around the structure, or an equivalent stage where a basement will not be part of the structure.

The number of units "**under construction**" as at the end of the period shown, takes into account certain adjustments which are necessary for various reasons. For example, after a start on a dwelling has commenced construction may cease, or a structure, when completed, may contain more or fewer dwelling units than were reported at start.

A "**completion**", for purposes of the Starts and Completions Survey, is defined as the stage at which all the proposed construction work on a dwelling unit has been performed, although under some circumstances a dwelling may be counted as completed where up to 10 per cent of the proposed work remains to be done.

The term "**absorbed**" means that a housing unit is no longer on the market (i.e. has been sold or rented). This usually happens when a binding contract is secured by a non-refundable deposit and has been signed by a qualified purchaser. The purpose of the Market Absorption Survey is to measure the rate at which units are sold or rented after they are completed, as well as collect prices.

DWELLING TYPES:

A "**Single-Detached**" dwelling (also referred to as "**Single**") is a building containing only one dwelling unit, which is completely separated on all sides from any other dwelling or structure. Includes link homes, where two units may share a common basement wall but are separated above grade. Also includes cluster-single developments.

A "**Semi-Detached (Double)**" dwelling (also referred to as "**Semi**") is one of two dwellings located side-by-side in a building, adjoining no other structure and separated by a common or party wall extending from ground to roof.

A "**Row (Townhouse)**" dwelling is a one family dwelling unit in a row of three or more attached dwellings separated by a common or party wall extending from ground to roof.

The term "**Apartment and other**" includes all dwellings other than those described above, including structures commonly known as stacked townhouses, duplexes, triplexes, double duplexes and row duplexes.

INTENDED MARKET:

The "**intended market**" is the tenure in which the unit is being marketed. This includes the following categories:

Freehold: A residence where the owner owns the dwelling and lot outright.

Condominium (including Strata-Titled): An individual dwelling which is privately owned, but where the building and/or the land are collectively owned by all dwelling unit owners. A condominium is a form of ownership rather than a type of house.

Rental: Dwelling constructed for rental purposes regardless of who finances the structure.

GEOGRAPHICAL TERMS:

A census metropolitan area (CMA) or a census agglomeration (CA) is formed by one or more adjacent municipalities centred on a large urban area (known as the urban core). The census population count of the urban core is at least 10,000 to form a census agglomeration and at least 100,000 to form a census metropolitan area. To be included in the CMA or CA, other adjacent municipalities must have a high degree on integration with the central urban area, as measured by commuting flows derived from census place of work data. CMAs and CAs contain whole municipalities or Census Subdivisions.

A "**Rural**" area, for the purposes of this publication, is a centre with a population less than 10,000.

All data presented in this publication is based on Statistics Canada's 2006 Census area definitions.

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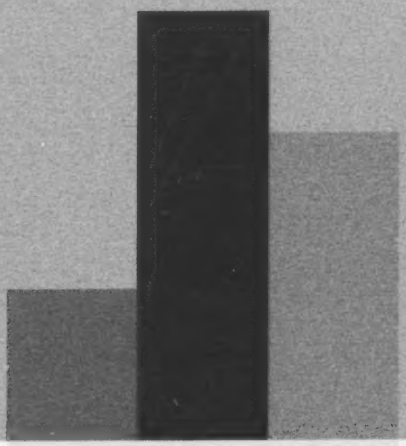

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